STATE ADVANCES OFFICE—*continued.*

COLD-STORAGE ADVANCES ACCOUNT.

Statement of Liabilities and Assets as at 31st March, 1931.

Liabilities.	£	s.	d.	£	s.	d.
Sundry loans	82,750	0	0			
Less loan liability redeemed and discharged from Consolidated Fund	7,500	0	0			
	75,250	0	0			
Less loan liability redeemed by Public Debt Repayment Account	1,530	0	0			
				73,720	0	0
Liability to Consolidated Fund in terms of section 22, Finance Act, 1926				1,530	0	0
Interest on loans—	£	s.	d.			
Overdue	2,270	8	0			
Accrued	244	3	5			
				2,514	11	5
Reserve for bad debts				10,068	16	1
Sinking Fund				609	14	0
				£88,443	1	6

Assets.	£	s.	d.	£	s.	d.
Investment Account—Principal owing by mortgagors				20,090	10	0
Temporary advances to Settlers Branch ..				41,700	0	0
Sinking Fund investments held by Public Debt Redemption Fund				*1,198	5	1
Interest on mortgages—	£	s.	d.			
Overdue	1,103	9	5			
Accrued	397	4	0			
				1,500	13	5
Sundry debtors				23	2	0
Realization Suspense Account				10,068	16	1
Profit and Loss Account				13,753	10	6
Cash in hand and in bank at 31st March, 1931 ..				108	4	5
				£88,443	1	6

* This amount includes the sum of £588 11s. 1d. capital paid into the Sinking Fund in accordance with the Public Debt Extinction Act, 1910.

Profit and Loss Account for the Year ended 31st March, 1931.

Dr.	£	s.	d.
To Management Expenses Account	115	0	0
Loss on realization of securities	10,068	16	1
	£10,183	16	1
	£	s.	d.
To Balance as at 1st April, 1930	3,729	6	1
Loss for the year	10,024	4	5
	£13,753	10	6

Cr.	£	s.	d.
By Interest Account—Gross profits	159	11	8
Balance—Loss for the year	10,024	4	5
	£10,183	16	1
	£	s.	d.
By Balance	13,753	10	6
	£13,753	10	6

Interest Account for the Year ended 31st March, 1931.

Dr.	£	s.	d.	£	s.	d.
To Interest on loans	2,948	16	0			
Less accrued at 31st March, 1930	244	3	5			
				2,704	12	7
Interest on loans accrued but not due ..				244	3	5
Balance—Gross profits transferred to Profit and Loss Account				159	11	8
				£3,108	7	8

Cr.	£	s.	d.	£	s.	d.
By Interest on mortgages ..	3,539	5	3			
Interest on mortgages—						
Overdue at 31st March, 1931..	1,103	9	5			
Accrued at 31st March, 1931..	397	4	0			
	5,039	18	8			
Less overdue and accrued at 31st March, 1930 ..	3,818	11	6			
				1,221	7	2
Interest on bank balances				2	0	6
Interest on temporary advances to Settlers Branch..				1,885	0	0
				£3,108	7	8

Management Expenses Account for the Year ended 31st March, 1931.

Dr.	£	s.	d.
To Administration expenses	110	0	0
Audit Office services	5	0	0
	£115	0	0

Cr.	£	s.	d.
By Balance transferred to Profit and Loss Account..	115	0	0
	£115	0	0

E. O. Hales, Superintendent.
R. Robertson, Accountant.

I hereby certify that the balance-sheet and accompanying accounts have been duly examined and compared with the books and documents submitted for audit, and correctly state the position as disclosed thereby.—G. F. C. Campbell, Controller and Auditor-General.